

City of Newport Beach

ECONOMIC DEVELOPMENT COMMITTEE



MINUTES 05-16-07

Minutes of the Economic Development Committee held at the City Council Chambers, City of Newport Beach, on **Wednesday, May 16, 2007**.

Members Present:

X	Steve Rosansky, Mayor, Chairman	X	Richard Luehrs
X	Ed Selich, Mayor Pro Tem	X	Brion Jeannette
X	Michael Henn, Council Member		Dan Marcheano
X	Robert Hawkins, Planning Commissioner		Mark Murrel
X	Mike McNamara, Vice Chairman	X	John Robinson
X	Craig Batley	X	John Saunders
X	Seymour Beek	X	Gregg Schwenk
	Corona del Mar (Vacant)	X	Gary Sherwin
X	Gary DiSano		Charles Unsworth
X	Jim Donnell		Gay Wassall-Kelly - <i>excused</i>
X	Kenneth Drellishak		Kevin Weeda - <i>excused</i>
X	John Hyatt		Richard Wray
	Building Industries Assoc. (Vacant)		Public Utilities (Vacant)
X	Lloyd Ikerd		
X	Debra Legan		

Staff Representatives:

X	Sharon Wood, Assistant City Manager	X	George Berger, C & ED Program Manager-
X	Dan Trimble, C & ED Program Manager		

Guests Present:

Dick Kurth, Deputy Director-Resource Mgmt, Susan Giangrande, Sr. Budget Analyst,	Dan Matusiewicz, Finance Officer, Steve Roqueni, Budget Analyst/Grant Administration
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Roll Call and Introductions:

Chairman Steve Rosansky called the meeting to order at 8:05am.

CONSENT CALENDAR

1. Minutes of April 18, 2007
2. Progress Report

Motion:

Vote: Unanimous, by acclamation

UPDATES AND ANNOUNCEMENTS

DISCUSSION ITEMS

1. 2007-2008 City Revenue Expectations & Operating Budget Presentation – *Dick Kurth, Deputy Administrative Services Director & Treasurer (attached PowerPoint)*

Dick Kurth gave the PowerPoint presentation on the 2007-2008 City Revenue Expectations and Operating Budget.

- Budget documents, detail, CIP, RAP
- Charter provisions, budget preparation & structure
- General fund
 - Revenues
 - § 400 revenue sources
 - § Property tax
 - § Sales tax
 - § TOT
 - Expenditures
 - § Safety
 - § Public Works
 - Reserves
- General Fund Revenue trends
- General Fund Expenditure trends
- Full time staffing trend
- Reserve trend
- ERAF losses
 - \$68 million

2. EQAC Representative's Report

Ken Drellishak reported that EQAC on the Aerie project.

REQUEST FOR ITEMS FOR A FUTURE AGENDA

PUBLIC COMMENTS

ADJOURNMENT